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S.D. SEC. OF STATE

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BOND INFORMATION STATEMENT

State of South Dakota

SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: South Dakota Economic Development Finance Authority
2. Designation of issue: \$2,900,000 Variable Rate Demand Economic Development
Revenue Bonds (Sweetman Const. Co. Project), Series 2006
3. Date of issue: October 26, 2006
4. Purpose of issue: to provide funds to finance a loan to Sweetman Const. Co., a South Dakota corporation, to be used to pay the costs of a project consisting of the acquisition and rehabilitation of a concrete block manufacturing plant (the "Project Facility") located at 101 Industrial Drive, Harrisburg, South Dakota and the financing of certain related costs.
5. Type of bond: revenue
6. Principal amount and denomination of bond: \$2,900,000; \$100,000 or any integral multiple of \$5,000 in excess thereof.
7. Paying dates of principal and interest:
Principal – October 1, 2016;
Interest -- during the Variable Rate Period, the first Business Day of each month, commencing the first Business Day of November, 2006. "Business Day" is defined as any day other than a Saturday or Sunday or other day on which commercial banks in the city in which the principal corporate trust office of the trustee for the Bonds or the principal office of the bank issuing the letter of credit is located are not open for business or other day on which the New York Stock Exchange is not open for business.
8. Amortization schedule:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2016	\$2,900,000	Variable Rate ("VR")

The Bonds will bear interest from the Thursday of a week, to and including the Wednesday of the next week (an "Interest Accrual Period"), at the Variable Rate equal to the interest rate established by the remarketing agent for the Bonds as the rate necessary to effect a sale of the Bonds at par on the first day of the forthcoming Interest Accrual Period, but in any case no greater than 10.00%.

9. Interest rate or rates, including total aggregate interest cost: Rates, see 8 above;
Total aggregate interest cost: \$ undetermined

This is to certify that the above information pertaining to the

South Dakota Economic Development Finance Authority

(name of public body, authority or agency)

is true and correct on this 26th day of October, 2006.

By: Jack Lyness
Its: Chairman, Board of Directors